

MEMORANDUM

TO: File No. S7-21-09

FROM: Arisa Tinaves
Division of Trading and Markets

DATE: March 10, 2010

RE: Staff Meeting with SIFMA Options Committee

On February 3, 2010, representatives of the Securities Industry and Financial Markets Association (“SIFMA”) Options Committee (Joanna Fields, Deutsche Bank; James Boyle, UBS; Pat Luongo, Credit Suisse Securities (USA) LLC; Kevin Murphy, Citi Markets and Banking; James McHale, SIFMA; and Tom Price, SIFMA) met with staff from the Division of Trading and Markets (James Brigagliano, Deputy Director; David Shillman, Associate Director; Elizabeth King, Associate Director; Heather Seidel, Assistant Director; Daniel Gray, Senior Special Counsel; Stephen Williams, Senior Special Advisor; Ted Venuti, Special Counsel, Arisa Tinaves, Special Counsel, and Gary Rubin, Attorney). The participants discussed the Commission’s proposal regarding the elimination of the flash order exception of Rule 602 of Regulation NMS.